

Exhibit O

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2005	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount			
10% Cumulative Preferred Stock							1,000	I (1)	See Footnote
Common Stock							3,576,232	D (1)	
Common Stock							3,582,716	I (1)	See Footnote

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)				
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$5.29									12/17/1998	12/31/2008	Common Stock	293,004
Stock Option	\$6.61									12/17/1998	12/31/2008	Common Stock	453,750

Stock Option	\$7.05				12/17/1998	12/31/2008	Common Stock	113,438	
Stock Appreciation Right	\$24.49	01/20/2005		A	30,000	01/20/2005 (3)	01/19/2015	Common Stock	30,000 \$0 (+)

Explanation of Responses:

1. Held in the name of Lucy N. Friedman, spouse of William S. Friedman.
2. Holdings include the following: 1,248,677 shares owned by Beachwold Partners, L.P., in which Mr. Friedman is the general partner and Mrs. Friedman and their four children are the limited partners; 282,992 shares owned by Tarragon Capital Corp., of which Mr. Friedman and Mrs. Friedman are executive officers and directors; and 297,985 shares owned by Tarragon Partners, Ltd., of which Tarragon Capital Corp. is the general partner and Mr. Friedman and Mrs. Friedman are limited partners.
3. Stock Appreciation Rights vest 33 1/3% on the date indicated, and 33 1/3% per year thereafter.
4. Award of Stock Appreciation Right for 30,000 shares at a strike price of \$24.49 per share. Value on exercise measured by the difference between the strike price on date of grant and the fair market value on date of exercise, not to exceed \$15 per share, times the number of shares exercised, payable in shares of common stock.

/s/ Kathryn Mansfield

for William S.

01/21/2005

Friedman

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 02/02/2005	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
10% Cumulative Preferred Stock							1,000	I (1)	See Footnote
Common Stock	02/02/2005		M		439,506 (+)	A (4)	\$3.53 (4)	4,015,738	D (2)
Common Stock							3,582,716	I (1)	See Footnote

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V		(A)	(D)	Date Exercisable	
Stock Option	\$5.29	02/02/2005		M		293,004	12/17/1998	12/31/2008	Common Stock	293,004
Stock Option	\$6.61						12/17/1998	12/31/2008	Common Stock	453,750
Stock Option	\$7.05						12/17/1998	12/31/2008	Common Stock	113,438

Stock Appreciation Right	\$24.49	01/20/2005 (3)	01/19/2015	Common Stock	30,000
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Explanation of Responses:

1. Held in the name of Lucy N. Friedman, spouse of William S. Friedman.
2. Holdings include the following: 1,248,677 shares owned by Beachwood Partners, L.P., in which Mr. Friedman is the general partner and Mrs. Friedman and their four children are the limited partners; 282,992 shares owned by Tarragon Capital Corp., of which Mr. Friedman and Mrs. Friedman are executive officers and directors; and 297,985 shares owned by Tarragon Partners, Ltd., of which Tarragon Capital Corp. is the general partner and Mr. Friedman and Mrs. Friedman are limited partners.
3. Stock Appreciation Rights vest 33 1/3% on the date indicated, and 33 1/3% per year thereafter.
4. Number of shares acquired on exercise of stock option and price per share adjusted to reflect a 3-for-2 stock split by the Issuer, effective February 10, 2005 for holders of record on February 1, 2005.

/s/ Kathryn Mansfield
for William S. 02/02/2005

Friedman

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**STATEMENT OF CHANGES IN BENEFICIAL
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FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2005	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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			Code	V	Amount	(A) or (D)	Price			
10% Cumulative Preferred Stock								1,000	I ⁽¹⁾	See Footnote
Common Stock	02/10/2005		J		1,788,116	A	(2)	5,803,854	D ⁽³⁾	
Common Stock	02/11/2005		M		680,625	A	\$4.4	6,484,479	D ⁽³⁾⁽⁴⁾	
Common Stock	02/10/2005		J		1,791,358	A	(5)	5,374,074	I ⁽¹⁾	See Footnote

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Pric Deriva Securi (Instr.)	
				Code	V		(A)	(D)	Date Exercisable		
Stock Option	\$4.7	02/10/2005		J		56,719 (7)			12/17/1998 12/31/2008	Common Stock 170,157	(7)
Stock Appreciation Right	\$16.33	02/10/2005		J		15,000 (7)			01/20/2005 01/19/2015	Common Stock 45,000	(7)

Stock Option	\$4.4	02/11/2005		M	680,625	12/17/1998	12/31/2008	Common Stock	680,625	\$4.
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Explanation of Responses:

1. Held in the name of Lucy N. Friedman, spouse of William S. Friedman.
2. Shares aquired as a result of a 3-for-2 stock split by the issuer, effective February 10, 2005.
3. Holdings include the following: 1,873,015 shares owned by Beachwold Partners, L.P., in which Mr. Friedman is the general partner and Mrs. Friedman and their four children are the limited partners; 424,488 shares owned by Tarragon Capital Corp., of which Mr. Friedman and Mrs. Friedman are executive officers and directors; and 446,977 shares owned by Tarragon Partners, Ltd., of which Tarragon Capital Corp. is the general partner and Mr. Friedman and Mrs. Friedman are limited partners.
4. Stock acquired as a result of a stock option exercise.
5. Shares aquired by Lucy N. Friedman, spouse of William S. Friedman, as a result of the 3-for-2 stock split by the issuer, effective February 10, 2005.
6. Stock Appreciation Rights vest 33 1/3% on the date indicated, and 33 1/3% per year thereafter.
7. Options and Stock Appreciation Rights adjusted to reflect the 3-for-2 stock split by the issuer, effective February 10, 2005.

/s/ Kathryn Mansfield

for William S.

02/14/2005

Friedman

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**STATEMENT OF CHANGES IN BENEFICIAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 07/08/2005	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	07/08/2005		M		5,667	A	\$16.32	6,465,146	D ⁽¹⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V				
Stock Appreciation Right	\$16.32	07/08/2005		M		15,000	01/20/2005 01/19/2015	Common Stock 5,667	\$16.32

Explanation of Responses:

1. Also includes the following: 1,873,015 shares owned by Beachwold Partners, L.P., in which Mr. Friedman is the general partner and Lucy N. Friedman, his spouse, and their four children are the limited partners; 424,488 shares owned by Tarragon Capital Corp., of which Mr. Friedman and Mrs. Friedman are executive officers and directors; and 446,977 shares owned by Tarragon Partners, Ltd., of which Tarragon Capital Corp. is the general partner and Mr. Friedman and Mrs. Friedman are limited partners.

Remarks:

/s/ Kathryn Mansfield

for William S. Friedman
** Signature of Reporting Person Date
07/12/2005

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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1. Name and Address of Reporting Person FRIEDMAN WILLIAM S	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 09/27/2005	4. If Amendment, Date of Original Filed (Month/Day/Year)
(Street) NEW YORK NY 10019		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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			Code	V	Amount	(A) or (D)			
Common Stock	09/27/2005		W		100,000	A	\$0	5,674,074	I Stock held by Lucy N. Friedman, spouse of Reporting Person.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Code	V			

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield

for William S. Friedman
** Signature of Reporting Person Date
10/03/2005

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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FRIEDMAN WILLIAM S (Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2006	X Director 10% Owner X Officer (give title below) Other (specify below) CEO
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			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	01/11/2006		A		7,331	A	\$0	6,472,477	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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						Code	V			

Explanation of Responses:

1. Grant of restricted stock pursuant to the Amended and Restated Omnibus Plan, which vests on the first anniversary of the date of grant.

Remarks:

/s/ Kathryn Mansfield
for William S.
Friedman

01/13/2006

** Signature of Reporting Person
Date

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(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 05/12/2006	X Director 10% Owner X Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)				
Common Stock	05/12/2006		P			20,000 (-)	A	\$16.25	6,492,477	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)				7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title

Explanation of Responses:

1. Stock purchased by Beachwold Partners, L.P., in which Mr. Friedman is the general partner and Lucy N. Friedman, his spouse, and their four children are the limited partners.

Remarks:

/s/ Kathryn Mansfield
 for William S. Friedman 05/15/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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SEC FORM 4

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person FRIEDMAN WILLIAM S	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2006	X Director 10% Owner X Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount					
Common Stock	05/15/2006		P			517 (1)	A	\$16	6,492,994	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title

Explanation of Responses:

1. Stock purchased by Beachwold Partners, L.P., in which Mr. Friedman is the general partner and Lucy N. Friedman, his spouse, and their four children are the limited partners.

Remarks:

/s/ Kathryn Mansfield
for William S.
Friedman

05/17/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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SEC Form 4

FORM 4
**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
 Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person FRIEDMAN WILLIAMS S			2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) 1775 BROADWAY 23RD FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 05/22/2006			<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO		
(Street) NEW YORK NY 10019			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State) (Zip)						<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction (s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/22/2006		P		1,100	A (1)	\$15.96	6,494,094	D	
Common Stock	05/22/2006		P		800	A (1)	\$16	6,494,894	D	
Common Stock	05/22/2006		P		7,319	A (1)	\$16.04	6,502,213	D	
Common Stock	05/22/2006		P		781	A (1)	\$16.05	6,502,994 (2)	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	
				Code	V		(A)	(D)	Date Exercisable	Expiration Date		

Explanation of Responses:

1. Acquired by Beachwold Partners, L.P., a limited partnership in which Mr. Friedman is the general partner and Lucy N. Friedman, his spouse, and their four children are the limited partners.
2. Includes the following: 1,883,015 shares owned by Beachwold Partners, L.P.; 424,488 shares owned by Tarragon Capital Corp., in which Mr. Friedman and Mrs. Friedman are executive officers and directors; and 446,977 shares owned by Tarragon Partners, Ltd., of which Tarragon Capital Corp. is the general partner and Mr. Friedman and Mrs. Friedman are limited partners.

Remarks:

/s/Kathryn Mansfield
for William S. 05/22/2006
Friedman, Reporting
Person
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
CMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 05/25/2006	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	05/25/2006		P			10,000	A	\$15.42	1,913,532
Common Stock	05/26/2006		P			600	A	\$15.25	1,914,132
Common Stock									5,886,319 (2)
Common Stock									3,940,241 (3)
									Stock held by Lucy N. Friedman, spouse of Reporting Person.
									D
									Stock held by

Common Stock		446,977	I	Tarragon Partners, Ltd. (4)
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.		
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title

Explanation of Responses:

1. Mr. Friedman is the general partner of Beachwold Partners, L.P. and Lucy N. Friedman, his spouse, and their four children are the limited partners.
2. Includes shares previously owned by Tarragon Capital Corp. (of which Mr. and Mrs. Friedman are executive officers and directors) which were distributed to Mrs. Friedman as a shareholder of the corporation.
3. Includes shares previously owned by Tarragon Capital Corp. which were distributed to Mr. Friedman as a shareholder of the corporation.
4. Tarragon Capital Corp. is the general partner of Tarragon Partners, Ltd., and Mr. Friedman and Lucy N. Friedman, his spouse, are limited partners.

Remarks:

/s/ Kathryn Mansfield
for William S. Friedman 05/26/2006
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* FRIEDMAN WILLIAM S	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 05/31/2006	<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/31/2006		P		9,400	A	\$15.25	1,923,532	I	Stock held by Beachwold Partners, LP (1)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Code	V			

Explanation of Responses:

1. Mr. Friedman is the general partner of Beachwold Partners, L.P. and Lucy N. Friedman, his spouse, and their four children are the limited partners.

Remarks:

/s/ Kathryn Mansfield

for William S. 05/31/2006
Friedman
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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FORM 4

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* FRIEDMAN WILLIAM S	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2006	4. If Amendment, Date of Original Filed (Month/Day/Year)
(Street) NEW YORK NY 10019		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/01/2006		P		10,000	A	\$14.98	1,933,532	I	Stock held by Beachwold Partners, LP (1)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Code	V			

Explanation of Responses:

1. Mr. Friedman is the general partner of Beachwold Partners, L.P. and Lucy N. Friedman, his spouse, and their four children are the limited partners.

Remarks:

/s/ Kathryn Mansfield

for William S.
Friedman 06/02/2006
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC FORM 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S	TARRAGON CORP [TARR]	<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	
423 W. 55TH STREET 12TH FLOOR	06/02/2006	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK NY 10019		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/02/2006	P			2,000	A	\$14.9	448,977	I	Stock held by Tarragon Partners, Ltd. (1)
Common Stock	06/02/2006	P			1,000	A	\$14.89	449,977	I	Stock held by Tarragon Partners, Ltd. (1)
Common Stock	06/02/2006	P			1,000	A	\$14.92	450,977	I	Stock held by Tarragon Partners, Ltd. (1)
Common Stock	06/02/2006	P			600	A	\$14.95	451,577	I	Stock held by Tarragon Partners, Ltd. (1)
										Stock

SEC FORM 4

Common Stock	06/02/2006	P	1,000	A	\$14.97	452,577	I	held by Tarragon Partners, Ltd. (1)
Common Stock	06/02/2006	P	4,000	A	\$14.99	456,577	I	Stock held by Tarragon Partners, Ltd. (1)
Common Stock	06/02/2006	P	400	A	\$15	456,977	I	Stock held by Tarragon Partners, Ltd. (1)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.			
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

1. Mr. Friedman and Lucy N. Friedman, his spouse, are executive officers and directors of Tarragon Capital Corp. Tarragon Capital Corp. is the general partner of Tarragon Partners, Ltd., and Mr. and Mrs. Friedman are limited partners.

Remarks:

/s/ Kathryn Mansfield
for William S. Friedman 06/06/2006
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 06/09/2006	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount (A) or (D)			
Common Stock	06/09/2006		P			9,100 A	\$13.9	3,949,341	D
Common Stock	06/09/2006		P			600 A	\$13.85	3,949,941	D
Common Stock	06/09/2006		P			300 A	\$13.81	3,950,241	D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title

Explanation of Responses:

Remarks:

/s/ Kathryn Manfield for
William S. Friedman 06/09/2006

** Signature of Reporting Date

Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2006	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction (s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/20/2006		P		968	A	\$13.02	3,951,209	D	
Common Stock	06/20/2006		P		2,811	A	\$13.04	3,954,020	D	
Common Stock	06/20/2006		P		5,000	A	\$13.18	3,959,020	D	
Common Stock	06/21/2006		P		259	A	\$13.04	3,959,279	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield

for William S.

Friedman

** Signature of Reporting
Person

06/22/2006

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 06/22/2006	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction (s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)				
Common Stock	06/22/2006		P			4,837	A	\$13.18	3,964,116	D	
Common Stock	06/23/2006		P			104	A	\$13.18	3,964,220	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)				7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield
for William S. Friedman
06/23/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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SEC FORM 4

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR		<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	3. Date of Earliest Transaction (Month/Day/Year) 08/30/2006	4. If Amendment, Date of Original Filed (Month/Day/Year)
(City) (State) (Zip)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount					
Common Stock	08/30/2006		P			1,658	A	\$10.47	5,887,977	I	Stock held by Lucy N. Friedman, spouse of Reporting Person.
Common Stock	08/30/2006		P			1,100	A	\$10.4	5,889,077	I	Stock held by Lucy N. Friedman, spouse of Reporting Person.
Common Stock	08/30/2006		P			4,700	A	\$10.5	3,977,971	D	
Common Stock	08/30/2006		P			5,300	A	\$10.49	3,983,271	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned

					(A) or Disposed of (D) (Instr. 3, 4 and 5)			(Instr. 3 and 4)		Following Reported Transacti (s) (Instr.		
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield
for William S. Friedman
08/31/2006
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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SEC FORM 4

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COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR		<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	3. Date of Earliest Transaction (Month/Day/Year) 09/06/2006	4. If Amendment, Date of Original Filed (Month/Day/Year)
(City) (State) (Zip)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/06/2006		P		100	A	\$10.74	5,889,177	I	Stock held by Lucy N. Friedman, spouse of Reporting Person.
Common Stock	09/06/2006		P		600	A	\$10.78	5,889,777	I	Stock held by Lucy N. Friedman, spouse of Reporting Person.
Common Stock	09/06/2006		P		1,000	A	\$10.85	5,890,777	I	Stock held by Lucy N. Friedman, spouse of Reporting Person.
										Stock held by

Common Stock	09/06/2006		P	500	A	\$10.94	5,891,277	I	Lucy N. Friedman, spouse of Reporting Person.
Common Stock	09/06/2006		P	7,800	A	\$10.95	5,899,077	I	Stock held by Lucy N. Friedman, spouse of Reporting Person.
Common Stock	09/06/2006		P	10,000	A	\$11	3,993,271	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)			
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield
for William S. Friedman 09/06/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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SEC Form 4

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE
 COMMISSION**
 Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

1. Name and Address of Reporting Person* FRIEDMAN WILLIAM S (Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
			<input checked="" type="checkbox"/> Director 10% Owner	
			<input checked="" type="checkbox"/> Officer (give title below) Other (specify below)	
				CEO
	3. Date of Earliest Transaction (Month/Day/Year) 09/20/2006		4. If Amendment, Date of Original Filed (Month/Day/Year)	
			6. Individual or Joint/Group Filing (Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	09/20/2006		P		56	A	\$10	3,993,327	D
Common Stock	09/21/2006		P		4,944	A	\$10	3,998,271	D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date	

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield
 for William S. Friedman
 09/22/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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FORM 4

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
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Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S (Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)	3. Date of Earliest Transaction (Month/Day/Year) 09/25/2006	X Director 10% Owner X Officer (give title below) Other (specify below) CEO
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/25/2006		P		1,400	A	\$9.73	3,999,671	D	
Common Stock	09/25/2006		P		400	A	\$9.74	4,000,071	D	
Common Stock	09/25/2006		P		2,200	A	\$9.76	4,002,271	D	
Common Stock	09/25/2006		P		6,000	A	\$9.99	4,008,271	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.	
				Code	V		(A)	(D)	Date Exercisable	Expiration Date	Title	

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield

for William S. Friedman
** Signature of Reporting Person Date
09/25/2006

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 11/16/2006	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/16/2006		P		2,000	A	\$10.88	4,010,271	D	
Common Stock	11/16/2006		P		2,700	A	\$10.99	4,012,971	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Code	V			

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield
for William S.

11/17/2006

Friedman

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* FRIEDMAN WILLIAM S	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <table> <tr><td><input checked="" type="checkbox"/> Director</td><td>10% Owner</td></tr> <tr><td><input checked="" type="checkbox"/> Officer (give title below)</td><td>Other (specify below)</td></tr> <tr><td colspan="2" style="text-align: right;">CEO</td></tr> </table>	<input checked="" type="checkbox"/> Director	10% Owner	<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)	CEO	
<input checked="" type="checkbox"/> Director	10% Owner							
<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)							
CEO								
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2006	4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street) NEW YORK NY 10019		6. Individual or Joint/Group Filing (Check Applicable Line) <table> <tr><td><input checked="" type="checkbox"/> Form filed by One Reporting Person</td></tr> <tr><td>Form filed by More than One Reporting Person</td></tr> </table>	<input checked="" type="checkbox"/> Form filed by One Reporting Person	Form filed by More than One Reporting Person				
<input checked="" type="checkbox"/> Form filed by One Reporting Person								
Form filed by More than One Reporting Person								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount (A) or (D)			
Common Stock	11/17/2006		P			400 A \$10.92	4,013,371	D	
Common Stock	11/17/2006		P			300 A \$10.96	4,013,671	D	
Common Stock	11/17/2006		P			100 A \$10.97	4,013,771	D	
Common Stock	11/17/2006		P			2,880 A \$10.98	4,016,651	D	
Common Stock	11/17/2006		P			6 A \$10.99	4,016,657	D	
Common Stock	11/17/2006		P			269 A \$11.29	4,016,926	D	
Common Stock	11/17/2006		P			1,345 A \$11.3	4,018,271	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Date	Expiration	Amount or Number of	

				Code	V	(A)	(D)	Exercisable	Date	Title	Shares	

Explanation of Responses:

Remarks:

/s/ Erin D. Pickens for
William S. Friedman 11/20/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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SEC Form 4

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response 0.5	

**STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol TARRAGON CORP [TARR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIEDMAN WILLIAM S		<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle) 423 W. 55TH STREET 12TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 07/25/2007	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	07/25/2007		M		170,157	A	\$4.7	4,188,428	D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$4.7	07/25/2007		M		170,157	12/17/1998	12/31/2008	Common Stock	170,157	\$0

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield
for William S. Friedman 07/25/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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